



DEPARTMENT OF THE ARMY
LOS ANGELES DISTRICT, U.S. ARMY CORPS OF ENGINEERS
915 WILSHIRE BOULEVARD, SUITE 930
LOS ANGELES, CALIFORNIA 90017

July 30, 2018

Tracey Brownfield
Land Veritas Corp.
1001 Bridgeway #246
Sausalito, California 94965

DEPARTMENT OF THE ARMY SECOND CREDIT RELEASE APPROVAL

Dear Ms. Brownfield:

From January 24, 2017 through June 6, 2018 Land Veritas Corp. submitted documentation to the Corps and IRT members demonstrating that the appropriate milestones have been achieved to request the partial second release of credits, in compliance with 33 CFR 332.8(o)(9), for the Petersen Ranch Mitigation Bank Banking Enabling Instrument (PRMB BEI)(File No. SPL-2012-00669-BEM) approved on May 11, 2016.

The submitted documentation for the second credit release of Phase 1 (Elizabeth Lake bank property Area E and Petersen Ranch bank property A) included the following, as required by the PRMB BEI: as-built drawings detailing any deviations from the Bank Development Plan, and the deposit of a minimum of 15% (\$293,640.00) of the total Endowment Amount with the Endowment holder (Southwest Resource Management Association). On December 5, 2016 the IRT had received the as-builts for Phase 1 Area E, with a site visit conducted on December 12, 2016. On March 23, 2017 the IRT had received the as-builts for Phase 1 Area A, with a site visit conducted on March 27, 2017. As of December 20, 2016 the Corps and the IRT had approved in writing the submitted as-built conditions for Area E of the Elizabeth Lake Property, followed by IRT approvals for the Petersen Ranch Property Area A as-builts as of April 25, 2017. Lastly, on April 5, 2018, the Corps received documentation verifying 15% (\$286,800.08) of the inflation adjusted Endowment Amount for Long Term Management had been received by Southwest Resource Management Association. (The Easement Compliance portion of the total Endowment Amount was previously funded 100% in full for Areas A and E, or \$319,000.00, as of May 3, 2016.)

Therefore, the Corps has determined Land Veritas Corp. has satisfactorily fulfilled the requirements set forth in Sections VI(E)(1)-VI(E)(4) and VII(A)(1)(b) of the PRMB BEI. As such, the Corps approves the second release of 25% of the total Area E and Area A Phase 1 anticipated waters of the U.S. Uniform Re-Establishment credits (19.89 credits) and Preservation-Only credits (118.79 credits), per Section VII(A)(1)(b) and Exhibit F-1 of the PRMB BEI, as follows:

2nd Partial Credits Release (25%): Waters of the U.S. Uniform Re-Establishment Credits				
Aquatic Resource Type	Phase I Total, Area E (acres)	25% of Total, Area E (acres)	Phase I Total, Area A (acres)	25% of Total, Area A (acres)
Alluvial Floodplain	25.95	6.49	3.87	0.97
Ephemeral Stream	1.02	0.26	1.59	0.40
Freshwater Marsh	0.05	0.01	0.36	0.09
Open Water	1.64	0.41	0.08	0.02
Seasonal Wetland	0	0	35.89	8.97
Wetland Riparian	0	0	9.09	2.27
SUB-TOTALS		7.17		12.72
TOTAL	19.89			

2nd Partial Credits Release (25%): Waters of the U.S. and Buffer Preservation-Only Credits				
Aquatic Resource and Buffer Type	Phase I Total, Area E (acres)	25% of Total, Area E (acres)	Phase I Total, Area A (acres)	25% of Total, Area A (acres)
Alluvial Floodplain Riparian Buffer	0	0	0.02	0.005
Alluvial Floodplain Upland Buffer	0	0	0.32	0.08
Ephemeral Stream	0	0	0.32	0.08
Ephemeral Stream Riparian Buffer	0	0	2.05	0.513
Ephemeral Stream Upland Buffer	0	0	36.26	9.065
Freshwater Marsh Upland Buffer	0	0	2.12	0.53
Open Water	1.23	0.308	0	0
Open Water Riparian Buffer	0	0	0.23	0.058
Open Water Upland Buffer	0	0	5.31	1.328
Seasonal Wetland	0	0	1.29	0.323
Seasonal Wetland Riparian Buffer	0	0	14.56	3.64
Seasonal Wetland Upland Buffer	0	0	264.51	66.128
Wetland Riparian Buffer	0	0	4.78	1.195
Wetland Upland Buffer	0	0	142.17	35.543
SUB-TOTALS		0.308		118.485
TOTAL	118.793			

Therefore, the cumulative amount of credits released for Phase 1 Areas E and A, as of July 30, 2018, now totals 40% of the total anticipated waters of the U.S. Uniform Re-Establishment credits (31.82 credits) and Preservation-Only credits (190.07 credits) as detailed in the PRMB BEI.

Thank you for participating in the regulatory program. If you have any questions, contact Shannon Pankratz at 213-452-3412 or via e-mail at Shannon.L.Pankratz@usace.army.mil. Please help me to evaluate and improve the regulatory experience for others by completing the customer survey form at http://corpsmapu.usace.army.mil/cm_apex/f?p=regulatory_survey.

Sincerely,

ALLEN.AARON
O.1232270795

Digitally signed by
ALLEN.AARON.O.1232270795
DN: c=US, o=U.S. Government,
ou=DoD, ou=PKI, ou=USA,
cn=ALLEN.AARON.O.1232270795
Date: 2018.07.30 10:48:11 -07'00'

Aaron O. Allen, Ph.D
Chief, North Coast Branch
Regulatory Division